



General Assembly

***Amendment***

***February Session, 2010***

**LCO No. 5040**

**\*SB0043105040SR0\***

Offered by:

SEN. MCKINNEY, 28<sup>th</sup> Dist.

SEN. FASANO, 34<sup>th</sup> Dist.

REP. CANDELORA, 86<sup>th</sup> Dist.

To: Senate Bill No. 431

File No. 530

Cal. No. 344

***"AN ACT CONCERNING COLLATERAL FOR SECURITIES  
LENDING BY THE STATE TREASURER."***

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. Section 3-16 of the general statutes is repealed and the  
4 following is substituted in lieu thereof (*Effective July 1, 2010*):

5 The Treasurer [is authorized] may, subject to the approval of the  
6 Governor, [to] borrow such funds, from time to time, as may be  
7 necessary, and [to] issue the obligations of the state therefor, signed by  
8 [him as] the Treasurer, [which] provided any such obligation is limited  
9 to a specific dollar amount as set forth in such approval by the  
10 Governor, and further provided such obligation shall mature not later  
11 than two years from the date of issuance or the end of the biennium in  
12 which the obligations are issued, whichever period is longer. Such  
13 obligations shall be binding on the state and shall be redeemed by the  
14 Treasurer whenever, in [his] the Treasurer's opinion, there are funds in

15 the Treasury available for such purpose."